

AR41

**DOMINION FABRICS
LIMITED**

Camtex

MANUFACTURERS OF

TOWELS

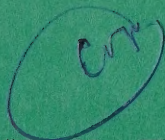
BEDSPREADS

BATH SHEETS

FACE CLOTHS

DISH CLOTHS

POT HOLDERS



**DOMINION FABRICS
LIMITED**

**Report
to
Shareholders**

Camtex

FOR THE SIX MONTHS ENDED
JUNE 30, 1968

August 6, 1968
DUNNVILLE, Ontario

Dear Shareholder:

I hereby submit on behalf of your Board of Directors the interim financial statement for the period January 1 to June 30, 1968, with comparative figures for the period January 1 to June 30, 1967.

This statement shows net income after taxes for the six months ended June 30, 1968, of \$46,086.00 compared with \$82,571.00 for the six months ended June 30, 1967.

Yours Sincerely,
JAMES A. CAMELFORD,
President.

DOMINION FABRICS LIMITED
AND ITS WHOLLY OWNED SUBSIDIARY
DOMINION YARNS LIMITED

380,000
Shares
Issued

Camtex

STATEMENT OF CONSOLIDATED NET INCOME
(Unaudited)

	Six months ended June 30 1968	1967
Income after deducting operating costs and all other expenses except depreciation	\$162,559	\$260,553
Provision for depreciation	77,120	99,106
Net Income before Taxes	85,439	161,447
Provision for Income Taxes	39,353	78,876
Net Income for the period	46,086	82,571
Dividends for the period	44,000	44,000
Earnings for period retained in business	\$ 2,086	\$ 38,571

Note: Sales for the six months to June 30, 1968, show an increase of 1% over sales for the corresponding period of 1967. Sales for the six months to June 30, 1968, show an increase of 8% over the average sales for the five immediately preceding corresponding periods.

CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS
(Unaudited)

	Six months ended June 30 1968	1967
Source of Funds:		
Net profit from current operations	\$ 46,086	\$ 82,571
Depreciation	77,120	99,106
Realization of Investment	496	1,596
Adjustment of prior years taxes		1,150
Decrease in Working Capital		30,536
	<u>\$123,702</u>	<u>\$214,959</u>
Application of Funds:		
Increase in Working Capital	28,790	4,780
Refundable Tax		66,209
Invested in Fixed Assets	50,912	100,000
Reduction of Bank Loan on Capital Account	44,000	44,000
Dividends paid	<u>\$123,702</u>	<u>\$214,959</u>